

T-DROP Account Distribution Request

Use this form to direct ATRS how to distribute your T-DROP account funds at retirement. All distributions from your T-DROP account are taxable unless rolled over to a qualifying retirement account. ATRS recommends that you consult a professional tax advisor about retirement distributions before submitting this request.

Member Information

Member's Name _____ SSN _____

Address _____

City _____ State _____ Zip _____

Telephone Number (_____) _____ Alternate Number (_____) _____

Distribution Options (please select one of the following choices)

1. ☐ **Annuitized**. I elect to receive my T-DROP account as a monthly lifetime benefit. I understand that this amount will be added to my regular retirement benefit based on the annuity option selected.
2. ☐ **Lump Sum**. I elect to receive a total distribution of my T-DROP account as a lump sum. If this option is selected, I elect to roll over this amount to another institution or have the check issued to me, less tax withholdings.
 - ☐ **Paid to you**. I understand that ATRS must withhold 20% of this amount as federal income tax withholdings. If I am under age 59 1/2, I may be subject to an additional 10% early withdraw penalty. The State of Arkansas requires state income tax withholdings of 5% for Arkansas residents. ATRS will withhold Arkansas income taxes unless otherwise instructed.
 - ☐ **DO NOT** withhold Arkansas income tax from this distribution because I am resident of _____ (State or Territory).
 - ☐ **Rollover**. I elect to roll over the entire balance of my T-DROP account directly to another qualified retirement plan. (NOTE: Plans are not required to accept plan-to-plan transfers. Check with the plan sponsor before selecting this option). The eligibility of the rollover institution you select is subject to verification by ATRS.

Mail check to the following _____ (Name of plan or IRA)

Address _____

City _____ State _____ Zip _____

Account Number _____ Telephone Number (_____) _____

Type of Account ☐ 401(k) ☐ Traditional IRA ☐ 401(a) ☐ 403(b)/457(b) ☐ Other _____

Signature of Plan/Trustee Representative _____ Date _____

Certification and Signature

By my signature, I authorize ATRS to distribute my entire T-DROP balance as directed above. I have reviewed the distribution options above and understand that once submitted, the distribution request is irrevocable.

Member's Signature _____ Date _____